

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board currently consists of nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The table below shows certain information in respect of members of our Board:

Name	Age	Position
Mr. XUE Guoping	58	Chairman and Executive Director
Mr. WANG Jinchang	55	Executive Director
Mr. ZHANG Xin	46	Executive Director, Managing Director and General Manager
Mr. NING Gaoning	50	Non-Executive Director
Mr. ZHOU Zheng	46	Non-Executive Director
Mr. HU Yonglei	42	Non-Executive Director
Mr. SHI Wanpeng	72	Independent Non-Executive Director
Mr. CHENG Yuk Wo	48	Independent Non-Executive Director
Mr. FU Tingmei	43	Independent Non-Executive Director

Chairman and Executive Director

XUE Guoping, aged 58, is an executive Director and the chairman of the Board of our Company. Mr. Xue is primarily responsible for the overall management, major decision making, strategic planning and business development of our Group. He joined COFCO in August 1976 and our Group when he was appointed a Director on June 23, 2008. He has more than 30 years of experience in international trade and management, covering areas such as operations, manufacturing and logistics. He has been a director of Powerful Chance since December 2008, and a director of CPMC (HK) and COFCO-MC (HK) since July 2008. Mr. Xue has been a director and vice chairman of COFCO since April 1997 and has been responsible for overseeing the packaging business unit since 2005 through participation in decision-making process on matters related to its strategic planning and investment projects. He has also been a director of Wide Smart since April 2001, and a director and vice chairman of COFCO (HK) since March 1994. Mr. Xue was a director of COFCO No. 33 from August 2000 to September 2005, COFCO No. 34 from August 2000 to September 2003, and COFCO No. 39 and COFCO No. 86 from August 2000 to December 2003. In addition, from July 1995 to March 2007, Mr. Xue was a director of China Foods. From July 1995 to March 2004, he was a director of Top Glory International Holdings Limited, the shares of which were then listed on the Stock Exchange. From September 1994 to April 1997, he was the deputy general manager of COFCO. From August 1991 to October 1993, he served as the general manager of COFCO (South America) Co., Ltd. Between December 1987 and August 1991, he was the deputy general manager and the general manager of COFCO Beverage & Foodstuffs Imp & Exp Co., Ltd. Between August 1976 and December 1987, Mr. Xue served as a clerk, a deputy head and a head of the beverage and food stuffs department of COFCO in charge of beverage-related investment projects and the import and export of beverages and food. Mr. Xue graduated from the College of International Business and Economics in Beijing (now known as University of International Business and Economics) in 1976, with a major in Spanish.

Other Executive Directors

WANG Jinchang, aged 55, is an executive Director. Mr. Wang is primarily responsible for assisting the chairman of the Board in formulating our business strategies and making corporate and operational decisions. He joined COFCO in 1990 as the deputy director of the general manager's office and joined our Group in December 2000, and has nearly nine years of experience in the packaging industry. Mr. Wang was appointed a Director on June 23, 2008. He has been a director of Powerful Chance since December 2008, a director of CPMC (HK) and COFCO-MC (HK)

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since July 2008, and an assistant to the chairman of COFCO since 2007, in charge of the packaging business. He has also been the chairman of the boards of CPMC (Tianjin) since March 2006, Hangzhou CPMC since November 2005, Panyu MCP since February 2005, Hangzhou COFCO-MC since January 2005 and Wuxi Huapeng since December 2000. Mr. Wang was a director of Panyu MCP and Hangzhou COFCO-MC from November 2003 to February 2005, and from November 2003 to January 2005, respectively. Mr. Wang graduated from the University of Hebei in 1978, with a major in Mathematics.

ZHANG Xin, aged 46, is an executive Director, the managing Director and the general manager of our Company. Mr. Zhang is primarily responsible for the management of our Group's daily operations. Mr. Zhang joined our Group in January 1995, and was appointed a Director on June 23, 2008. Mr. Zhang has 16 years of experience in the packaging industry. He has also been a director of Hangzhou CPMC Canmaking and Powerful Chance Limited since December 2008, Shenzhen CPMC since November 2008, CPMC (Wuhan) since September 2008, CPMC (Zhenjiang) since March 2007, CPMC (Tianjin) since March 2006, CPMC (Chengdu) since January 2006, Hangzhou CPMC since November 2005, Panyu MCP since February 2005, Hangzhou COFCO-MC since January 2005 and Wuxi Huapeng since December 2000. Mr. Zhang has also been the general manager of Hangzhou COFCO-MC and of Hangzhou CPMC since July 2008. He was the deputy general manager of Hangzhou CPMC from June 2007 to July 2008, the deputy general manager and general manager of Wuxi Huapeng from January 1995 to January 2008 and the deputy general manager of the packaging division of COFCO Group between August 2000 and June 2007. From 1987 to 1993, Mr. Zhang worked at Plant No. 540 under the Ministry of Aviation and Aeronautics. Mr. Zhang received a bachelor's degree in Aeronautical Machinery Processing from Nanchang Institute of Aeronautical Technology (now known as Nanchang Hangkong University) in 1983 and a master's degree in Business Administration from the University of Southeastern China in 2002. In 2005, Mr. Zhang was awarded the Governmental Special Allowance by the State Council of the PRC for his outstanding contributions to the development of engineering technology in the PRC. He is a senior engineer.

Non-executive Directors

NING Gaoning, aged 50, is a non-executive Director. Mr. Ning takes a supervisory role on the strategic and budget planning of our Group. Mr. Ning joined COFCO in December 2004 and our Group when he was appointed a Director on June 23, 2008. He has over 20 years of experience in corporate management, investment and corporate finance, business restructurings and governmental relations. Mr. Ning has been the chairman of the board of China Agri since January 2007, the chairman of the board of COFCO (HK), China Foods and Top Glory International Holdings Limited and Wide Smart since January 2005, and the chairman of the board of COFCO since December 2004. Prior to joining COFCO, he held various positions at China Resources (Holdings) Company Limited and its subsidiaries, including those of director, general manager and vice chairman of the board of directors. Mr. Ning has been a non-executive director of China Mengniu Dairy Company Limited, a company listed on the Stock Exchange, since August 2009; an independent director of Hua Yuan Property Co., Ltd., a company listed on the Shanghai Stock Exchange, since October 2008; a director of Smithfield Foods, Inc., a company listed on the New York Stock Exchange, since August 2008; and a non-executive director of Lippo China Resources Limited, a company listed on the Stock Exchange, from December 1998 to August 2009. Mr. Ning has also been a director of BOC International Holdings Limited since December 2003. He received a bachelor's degree in Economics from Shandong University in 1983, and a master's degree in Business Administration from the University of Pittsburgh in 1985.

ZHOU Zheng, aged 46, is a non-executive Director. Mr. Zhou is primarily responsible for providing constant advice and guidance at the strategic level over the business and operations of the operating subsidiaries of our Group. Mr. Zhou joined our Group in November 1994, and was

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appointed a Director on June 23, 2008. He has 15 years of experience in the packaging industry. Mr. Zhou has been the chairman of the boards of CPMC (Zhenjiang) since March 2007, Zhangjiagang CPMC since August 2006 and CPMC (Chengdu) since January 2006. Mr. Zhou has also been a director of CPMC (Tianjin) since March 2006, Hangzhou CPMC since November 2005, Panyu MCP since April 2002, Hangzhou COFCO-MC since April 2001 and Wuxi Huapeng since December 2000. He was the general manager of Hangzhou CPMC from November 2005 to July 2008, and the general manager of Panyu MCP from March 2002 to March 2008. Mr. Zhou was appointed as the general manager of the packaging division of COFCO Group in August 2000 and held various positions including sales controller, deputy general manager and general manager of Hangzhou COFCO-MC from November 1994 to July 2008. He has also been the general manager of COFCO Property (Group) Co., Ltd., a member of COFCO Group listed on the Shenzhen Stock Exchange, since June 2008. Since December 2003, he has been a director of COFCO Development, a member of COFCO Group which is principally engaged in the import and export business. He was the general manager of COFCO Guangdong Southern Packaging Co., Ltd. from June 1993 to October 1994. Between July 1983 and August 1989, and between January 1993 and May 1993, Mr. Zhou worked for Institute No. 609 under the Ministry of Aviation and Aeronautics. He has been the deputy chairman of the Association of Packaging Technologies of Zhejiang Province since 2000 and the China Packaging Federation since 2005. Mr. Zhou received a bachelor's degree in Aeronautical Machinery Processing from Nanchang Institute of Aeronautical Technology (now known as Nanchang Hangkong University) in 1983 and a master's degree in Aeronautical and Aerospace Manufacturing Engineering from Beijing University of Aeronautics & Astronautics in 1992. In 2007, Mr. Zhou was awarded the Governmental Special Allowance by the State Council of the PRC for his outstanding contributions to the development of packaging industry in the PRC. He is a senior engineer.

HU Yonglei, aged 42, is a non-executive Director. Mr. Hu is primarily responsible for reviewing the financial reporting process and internal control system of our Company. Mr. Hu joined COFCO in 2005 and our Group when he was appointed a Director on June 23, 2008. Mr. Hu has over 10 years of experience in investment management. Mr. Hu held position as the general manager of strategic division of China Agri from March 2007 to April 2009. He has also held positions as deputy head of the strategy department and general manager of the investment management division of COFCO since April 2006 and deputy general manager of the biofuel and biochemical division of COFCO since December 2005. Mr. Hu has been a director of Dalian COFCO Malt Co., Ltd. since August 2006. Mr. Hu also held positions as director from December 2005 to August 2008 and as deputy general manager from September 2005 to May 2006 of China Resources (Jilin) Bio-chemical Co., Ltd. (now known as Xi'an Aero-engine Plc), a company listed on the Shanghai Stock Exchange, director of China Resources Development & Investment Co., Ltd. (now known as China Resources Investment & Asset Management Co., Ltd.) from March 2002 to September 2005, and director of China Resources Shimei Bay Tourism Development (Hainan) Ltd. from June 2000 to December 2001. Mr. Hu received a bachelor's degree in Engineering from Xi'an Jiaotong University in 1989 and a master's degree in Economics from Renmin University of China in 1992.

Independent Non-executive Directors

SHI Wanpeng, aged 72, is an independent non-executive Director. Mr. Shi was appointed a Director on June 23, 2008. Mr. Shi has over six years of experience in the packaging industry and many years experience in economic management. Mr. Shi has held the position of chairman of the China Packaging Federation since October 2003. He was a standing commissioner of the National Committee of the Chinese People's Political Consultative Conference from March 2003 to March 2008 and an alternate member of the Central Committee of the Chinese Communist Party from September 1997 to November 2002. He has also served in various government departments, including State Economic Commission, State Planning Commission, Production Office and Economic and Trade Office of the State Council, State Economic and Trade Commission and China

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Textile General Association from September 1960 to February 2002. Mr. Shi has been an independent non-executive director of China South City Holdings Limited, a company listed on the Stock Exchange, since September 2009, and an independent director of Huabei Expressway Co., Ltd., a company listed on the Shenzhen Stock Exchange, since January 2008. From April 2003 to May 2009, he was also an independent non-executive director of China Petroleum & Chemical Corporation, a company listed on the Stock Exchange, New York Stock Exchange, London Stock Exchange and Shanghai Stock Exchange. From June 2003 to September 2008, Mr. Shi was an independent non-executive director of China Telecom Corporation Limited, a company listed on the Stock Exchange and New York Stock Exchange.

CHENG Yuk Wo, aged 48, is an independent non-executive Director. Mr. Cheng was appointed a Director on June 23, 2008. Mr. Cheng is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants of Ontario, Canada. Mr. Cheng has over 20 years of experience in auditing, finance and business management. He has been the sole proprietor of Erik Cheng & Co., Certified Public Accountants in Hong Kong since 1999. Between May 2005 and August 2008, Mr. Cheng was an independent non-executive director, and a non-executive director and vice chairman of Henry Group Holdings Limited, a company listed on the Stock Exchange. Between September 2004 and October 2007, he was an independent non-executive director of Jessica Publications Limited (now known as Honbridge Holdings Limited), a company listed on the Stock Exchange. Mr. Cheng is currently an independent non-executive director of each of Capital Strategic Investment Limited, HKC (Holdings) Limited, Chia Tai Enterprises International Limited, Chong Hing Bank Limited, 21 Holdings Limited, South China Land Limited and Goldbond Group Holdings Limited, all being companies listed on the Stock Exchange. Mr. Cheng received a bachelor's degree in Accounting from the University of Kent, England in 1983 and a master's degree in Accounting and Finance from the University of London, England in 1984.

FU Tingmei, aged 43, is an independent non-executive Director. Mr. Fu was appointed a Director on June 23, 2008. Mr. Fu has over 15 years of experience in investment, finance, law and business management. Between 1992 and 2003, he conducted many corporate finance transactions and was a director in several investment banking firms based in Hong Kong, including a director of Peregrine Capital Limited, and a deputy managing director and subsequently a managing director of BNP Paribas Peregrine Capital Limited. Mr. Fu is currently an independent non-executive director of Beijing Enterprises Holdings Limited, a company listed on the Stock Exchange. Between 2001 and 2008, he was an independent non-executive director of Fujian Zhangzhou Development Co., Ltd., a company listed on the Shenzhen Stock Exchange. He is also a part-time member of the Central Policy Unit of the Government of Hong Kong, a member of the People's Political Consultative Conference of Jiangxi Province and an advisor to AID Partners Capital Limited, a private equity firm based in Hong Kong. Mr. Fu graduated from the University of London with a master's degree and a doctorate degree in Law in 1989 and 1993, respectively.

Matters that need to be brought to the attention of our shareholders

On October 24, 2006, the Stock Exchange issued a public statement criticizing China Foods (then known as COFCO International Limited) for failing to make timely disclosure and/or obtain independent shareholders' approval for certain transactions during the period from October 30, 2002 to March 10, 2005 (the "Relevant Period") in breach of the relevant requirements of the [●] Rules. The criticism applied to China Foods and not to any of its directors. Mr. Xue Guoping was an executive director of China Foods during the Relevant Period. Mr. Ning Gaoning only became a director of China Foods on January 24, 2005.

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Save as disclosed, each of the Directors confirms with respect to himself that: (i) he has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iii) he does not hold any positions in the Company or other members of the Group; (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO; (v) there is no other information that should be disclosed for him pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v); and (vi) there are no other matters that need to be brought to the attention of holders of securities of our Company.

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<u>Name</u>	<u>Age</u>	<u>Position</u>
ZHANG Xin	46	Executive Director, Managing Director and General Manager
QIAN Wenyang	50	Deputy General Manager
LIU Yeming	38	Deputy General Manager
YANG Mu	42	Assistant to General Manager
LV Qing	41	Assistant to General Manager
FENG Ping	43	Assistant to General Manager
ZHANG Ye	36	Assistant to General Manager
SHI Yu	40	Assistant to General Manager
CHENG Bincai	45	Assistant to General Manager
ZHAO Wei	45	Assistant to General Manager
CHAN Fan Shing	32	Company Secretary and Qualified Accountant of our Group

ZHANG Xin, see "Directors and Senior Management — Directors".

QIAN Wenyang, aged 50, is a deputy general manager of our Company, assisting the general manager with overall management of the daily operation of our Group. Mr. Qian joined our Group in January 1997. He has nearly 13 years of management experience in the packaging industry. Since June 2007, he has been a deputy general manager of Hangzhou CPMC. Since November 2005, Mr. Qian has been the supervisor of CPMC (Chengdu). He was also a deputy general manager of Hangzhou COFCO-MC between September 2005 and June 2007. From January 2003 to August 2005, Mr. Qian was the executive deputy general manager of Panyu MCP. Mr. Qian held positions including technical chief, production chief, factory director, and deputy general manager of the marketing center of Hangzhou COFCO-MC from January 1997 to December 2002. Prior to joining our Group, Mr. Qian served in the air force of the Chinese People's Liberation Army, which he joined in March 1978. Mr. Qian received a bachelor's degree in Aeronautical Machinery Engineering from Air Force Engineering College in 1985 and a master's degree in Aeronautical and Aerospace Manufacturing Engineering from Northwestern Polytechnical University in 1995. He is a senior engineer.

LIU Yeming, aged 38, is a deputy general manager of our Company in charge of the steel barrel business, environmental protection and production safety. Mr. Liu joined our Group in March 2008. He has over seven years of management experience in the steel barrel business. Since March 2008, he has been a deputy general manager of Hangzhou CPMC. Mr. Liu held various positions including deputy general manager of the oils and fats division of COFCO Group from January 2004 to March 2008, deputy general manager of East Ocean from June 2002 to January 2004, deputy general manager of Ceroilfood (New York), Inc. Co., Ltd. from May 2000 to June 2002, and business clerk of COFCO Trading Development Co., Ltd. and business clerk and deputy general manager of Jiali Trading Co., Ltd. from August 1992 to May 2000. Mr. Liu received an associate's degree in International Trade from Beijing University of Technology in 1992.

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YANG Mu, aged 42, is an assistant to the general manager of our Company in charge of the two-piece beverage can business of our Group. Mr. Yang joined our Group in November 1994. He has 15 years of financial management experience in the packaging industry. Since July 2007, he has been an assistant to the general manager of Hangzhou CPMC and the general manager of the finance department of Hangzhou CPMC. Mr. Yang held various positions including deputy financial director, financial director, deputy general manager and senior financial supervisor of Hangzhou COFCO-MC from November 1994 to August 2007. Between April 2002 and December 2002, he was a deputy general manager of Panyu MCP. Prior to joining our Group, Mr. Yang was the general accountant of Guangdong Nanhai Southern Packaging Co., Ltd. from March 1993 to November 1994. From July 1989 to September 1993, Mr. Yang worked in the financial department of Hunan Zhuzhou Chemical Machinery Factory. Mr. Yang received a degree in Industrial Accounting from Hunan Zhuzhou Metallurgical Industry Institute in 1989 (now known as Hunan Metallurgical Professional Technology College) and completed a graduate program in Economics in the School of Economics of Zhejiang University in 2000. He is a mid-level accountant.

LV Qing, aged 41, is an assistant to the general manager of our Company in charge of sales and marketing of our Group. Ms. Lv joined our Group in January 1993. She has nearly 17 years of experience in sales and marketing in the packaging industry. She has been an assistant to the general manager of Hangzhou CPMC and the general manager of the marketing center of Hangzhou CPMC since July 2007. She has also been the general manager of Zhangjiagang CPMC since February 2006. She held various positions including deputy general manager and general manager of the marketing center and assistant to the general manager of Hangzhou COFCO-MC between June 1994 and August 2007. Prior to joining our Group, Ms. Lv worked in Hangzhou Zhongce Rubber Co., Ltd. from December 1985 to May 1994. Ms. Lv obtained an associate's degree in Chemical Engineering from Zhejiang Radio & TV University in 1987 and a bachelor's degree in Business Management in 2002 from Zhejiang University.

FENG Ping, aged 43, is an assistant to the general manager of our Company in charge of human resources and administration. Ms. Feng joined our Group in October 1997. She has 12 years of experience in the packaging industry. She has been an assistant to the general manager of Hangzhou CPMC and the general manager of the human resources department of Hangzhou CPMC since July 2007. She has also been the supervisor of Zhangjiagang CPMC since August 2006. Ms. Feng held various positions including manager of the general management department, controller of the human resources department and assistant to the general manager of Hangzhou COFCO-MC between November 1994 and August 2007. Ms. Feng obtained a bachelor's degree in Chemical Engineering from Tsinghua University in 1989, and completed the graduate courses in Management Science and Engineering in Zhejiang University in 2001.

ZHANG Ye, aged 36, is an assistant to the general manager of our Company in charge of development and operation of strategic accounts and three-piece beverage can business of our Group. Mr. Zhang joined our Group in July 1995. He has over 14 years of experience in the packaging industry. Since July 2009, he has been an assistant to the general manager of Hangzhou CPMC, and general manager of the strategic accounts department of Hangzhou CPMC. Mr. Zhang has held various positions including salesperson, sales manager, an assistant to the sales director, sales director, executive vice president of Hangzhou COFCO-MC since 1995. Mr. Zhang received a bachelor degree in enterprise management from the School of Adult Continuing Education (currently known as the School of Education) from Fudan University in 1999.

SHI Yu, aged 40, is an assistant to the general manager of our Company in charge of the cap business of our Group. Mr. Shi joined our Group in November 1992. He has 17 years of experience in the packaging industry. Since July 2009, he has been an assistant to the general manager of Hangzhou CPMC, and general manager of Wuxi Huapeng Closures Co., Ltd.. Mr. Shi has held various positions including an assistant to the sales director of Hangzhou COFCO-MC, sales

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director, an assistant to the general manager, deputy general manager and general manager of Wuxi Huapeng since 1992. Mr. Shi received a bachelor's degree in Scientific English from Tianjin University in 1992.

CHENG Bincai, aged 45, is an assistant to the general manager of our Company in charge of production operations. Mr. Cheng joined our Group in June 1993. He has over 23 years of experience in the packaging industry. Since July 2009, he has been as assistant to the general manager of Hangzhou CPMC and general manager of the production operation department of Hangzhou CPMC. Mr. Cheng has held various positions including printing factory director, senior production technology director, deputy general manager of Hangzhou COFCO-MC, and executive deputy general manager and general manager of CPMC (Tianjin) since 1993. Prior to joining our Group, Mr. Cheng held various positions including director of the production planning department, and director of the quality management department of Hangzhou People's Printing Factory from July 1986 to June 1993. Mr. Cheng received a bachelor's degree in Fine Chemistry from East China Chemical College (now known as East China Science and Technology University) in 1986.

ZHAO Wei, aged 45, is an assistant to the general manager of our Company in charge of technical support, research and development. Mr. Zhao joined our Group in May 1997. He has over 12 years of experience in the packaging industry. He has held various positions including deputy chief engineer, technology director, production director, and deputy general manager of Wuxi Huapeng since 1997, and executive deputy general manager of CPMC (Chengdu) since March 2008, and general manager of CPMC technology center since December 2008. Prior to joining our Group, Mr. Zhao was a technician in the eighth branch company of Xi'an Aeronautical Engine Company from July 1985 to July 1988, an engineer in Xi'an Exploration Instrument Company from April 1991 to November 1995, and chief engineer in Xi'an Taijing Furniture Co., Ltd. from November 1995 to May 1997. Mr. Zhao received a bachelor's degree and a master's degree in Aeronautical and Aerospace Manufacturing Engineering from Northwestern Polytechnical University in 1985 and 1991, respectively.

CHAN Fan Shing, aged 32, is the company secretary of our Company and the qualified accountant of our Group, responsible for the financial management of our Company and the consolidation of financial statements of our Group. Mr. Chan joined our Group in September 2009. He has over nine years of experience in auditing, accounting and financial management. Before joining the Group, Mr. Chan was the company secretary, qualified accountant and financial controller of Hua Han Bio-Pharmaceutical Holdings Limited, a company listed on the Stock Exchange, from December 2007 to June 2009. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan received a bachelor's degree in Business Accounting from the University of Glamorgan, United Kingdom in 1999 and a master's degree in Professional Accounting from The Hong Kong Polytechnic University in 2008.

BOARD COMMITTEES

Audit Committee

We have established an audit committee with written terms of reference as suggested under the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules.

Our audit committee has three members, namely Messrs. Cheng Yuk Wo, Hu Yonglei, and Fu Tingmei, of whom Messrs. Cheng Yuk Wo and Fu Tingmei are independent non-executive Directors and Mr. Hu Yonglei is a non-executive Director. The chairman of our audit committee is Mr. Cheng Yuk Wo.

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The primary responsibilities of our audit committee include, among others, reviewing and supervising the financial reporting process and internal control system of our Company, nominating and monitoring external auditors and providing advice and comments to our Directors.

Remuneration Committee

We have established a remuneration committee with written terms of reference as suggested under the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules.

Our remuneration committee has three members, namely Messrs. Fu Tingmei, Cheng Yuk Wo and Wang Jinchang, of whom Messrs. Fu Tingmei and Cheng Yuk Wo are independent non-executive Directors and Mr. Wang Jinchang is an executive Director. The chairman of our remuneration committee is Mr. Fu Tingmei.

The primary responsibilities of our remuneration committee include, among others, evaluating the performance and making recommendations on the remuneration package of our Directors and senior management, and evaluating and making recommendations on our share option scheme and retirement scheme.

Nomination Committee

We have established a nomination committee with written terms of reference as suggested under the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules.

Our nomination committee has three members, namely Messrs. Ning Gaoning, Cheng Yuk Wo and Fu Tingmei, of whom Messrs. Cheng Yuk Wo and Fu Tingmei are independent non-executive Directors and Mr. Ning Gaoning is a non-executive Director. The chairman of our nomination committee is Mr. Ning Gaoning.

The primary responsibilities of our nomination committee include, among others, making recommendations to our Board regarding candidates to fill vacancies on our Board.

SHARE OPTION SCHEME

We have conditionally adopted a Share Option Scheme. The principal terms of our Share Option Scheme are summarized in the paragraph headed "Share Option Scheme" set out in Appendix VI to this document.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration paid by us to our Directors, including salaries, contributions to defined contribution benefit plans (including pensions) and discretionary bonuses, for the years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 was approximately RMB1,677,000, RMB2,009,000, RMB1,409,000 and RMB610,000, respectively.

For the years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009, the five individuals whose emoluments were the highest in our Group included two Directors. The aggregate amount of emoluments payable to the five highest paid individuals, including salaries, contributions to defined contribution benefit plans (including pensions) and discretionary bonuses, during each of the years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 was approximately RMB3,116,000, RMB3,882,000, RMB3,136,000 and RMB1,978,000, respectively.

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We have not paid any remuneration to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009. None of our Directors has waived or agreed to waive any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable in respect of the years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 by us or any of our subsidiaries to our Directors. We estimate that we will pay an aggregate amount of approximately RMB2.91 million to our Directors as remuneration in respect of the year ending December 31, 2009, excluding any discretionary bonuses which may be paid to our Directors.

WAIVERS GRANTED BY THE STOCK EXCHANGE

Management Presence in Hong Kong

Rule 8.12 of the Listing Rules provides that an issuer must have a sufficient management presence in Hong Kong, which normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. Currently, all of the business and operation of our Group, including manufacturing, sale and research and development of packaging products, are located, managed and conducted in the PRC. Our Company does not and, in the foreseeable future, will not have any management presence in Hong Kong.

In light of the above, we have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver to us from strict compliance with Rule 8.12 of the Listing Rules. We have adopted the following arrangements in order to maintain regular and effective communication with the Stock Exchange:

- (a) We appointed Mr. Zhang Xin, an executive Director, and Mr. Chan Fan Shing, the company secretary of our Company and qualified accountant of the Group, as our Company's authorized representatives pursuant to Rule 3.05 of the Listing Rules, who will act as our Company's principal channel of communication with the Stock Exchange and ensure that our Company complies with the Listing Rules at all times. Mr. Chan Fan Shing is ordinarily resident in Hong Kong. Each of the authorized representatives will be available to meet with the Stock Exchange in Hong Kong on short notice upon the request of the Stock Exchange and will be readily reachable by telephone, facsimile and electronic means and will be authorized to communicate on behalf of our Company with the Stock Exchange.
- (b) Since Mr. Zhang Xin ordinarily resides in the PRC, he has appointed Ms. Tang Wing Shan Winza as his alternate. Ms. Tang is the company secretary assistant of our Company and ordinarily resides in Hong Kong.
- (c) Each of the authorized representatives has means to contact all members of our Board (including our independent non-executive Directors) and senior management team promptly at all times as and when the Stock Exchange wishes to contact our Directors for any matter.
- (d) Each of the Directors will provide their respective mobile phone numbers, office phone numbers, e-mail addresses and fax numbers to the Stock Exchange.
- (e) Furthermore, all executive Directors have confirmed that they possess valid travel documents to visit Hong Kong for business purpose and would be able to come to Hong Kong and meet with the Stock Exchange upon reasonable notice.